



# UNITED STATES PATENT AND TRADEMARK OFFICE

UNITED STATES DEPARTMENT OF COMMERCE  
United States Patent and Trademark Office  
Address: COMMISSIONER FOR PATENTS  
P.O. Box 1450  
Alexandria, Virginia 22313-1450  
www.uspto.gov

APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
10/034,419	12/27/2001	George H. Butcher,	7056.049	1154
32361	7590	11/02/2006		
GREENBERG TRAUIG, LLP MET LIFE BUILDING 200 PARK AVENUE NEW YORK, NY 10166			EXAMINER DASS, HARISH T	
			ART UNIT 3693	PAPER NUMBER

DATE MAILED: 11/02/2006

Please find below and/or attached an Office communication concerning this application or proceeding.

**Office Action Summary**

Application No.

10/034,419

Applicant(s)

BUTCHER,, GEORGE H.

Examiner

Harish T. Dass

Art Unit

3693

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

**Period for Reply**

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

**Status**

- 1) ☒ Responsive to communication(s) filed on 27 December 2001.
- 2a) ☐ This action is **FINAL**. 2b) ☒ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

**Disposition of Claims**

- 4) ☒ Claim(s) 1-60 is/are pending in the application.
- 4a) Of the above claim(s) 1-54 is/are withdrawn from consideration.
- 5) ☐ Claim(s) \_\_\_\_\_ is/are allowed.
- 6) ☒ Claim(s) 55-60 is/are rejected.
- 7) ☐ Claim(s) \_\_\_\_\_ is/are objected to.
- 8) ☐ Claim(s) \_\_\_\_\_ are subject to restriction and/or election requirement.

**Application Papers**

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☐ The drawing(s) filed on \_\_\_\_\_ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.  
Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).  
Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

**Priority under 35 U.S.C. § 119**

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some \* c) ☐ None of:
1. ☐ Certified copies of the priority documents have been received.
  2. ☐ Certified copies of the priority documents have been received in Application No. \_\_\_\_\_.
  3. ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

\* See the attached detailed Office action for a list of the certified copies not received.

**Attachment(s)**

- |  |   |
|--|---|
| 1) <input checked="" type="checkbox"/> Notice of References Cited (PTO-892)                                | 4) <input type="checkbox"/> Interview Summary (PTO-413)<br>Paper No(s)/Mail Date. _____ |
| 2) <input type="checkbox"/> Notice of Draftsperson's Patent Drawing Review (PTO-948)                       | 5) <input type="checkbox"/> Notice of Informal Patent Application                       |
| 3) <input type="checkbox"/> Information Disclosure Statement(s) (PTO/SB/08)<br>Paper No(s)/Mail Date _____ | 6) <input type="checkbox"/> Other: _____  |

**DETAILED ACTION**

***Election/Restrictions***

1. This application contains claims directed to the following patentably distinct species of the claimed invention:

Species I. A method for investing yield restricted monies:

(Claims 1-7), this species also include bond proceeds associated with at least one bond having a bond yield, wherein the bond proceeds achieve a return above the bond yield to which the bond proceeds would otherwise be restricted.

(Claims 8-14) a method for investing yield restricted monies, this species also include at least one bond having a bond yield.

Species II. A method for investing yield restricted monies:

(Claims 15-34) this species also include bond proceeds associated with at least one bond having a bond term and a bond yield.

(Claims 35-54) a method for investing yield restricted monies, this species also include at least one bond having a bond term.

Species III. A method for investing yield restricted monies including bond proceeds associated with a portfolio containing at least two bonds:

(Claims 55-57) this species also include wherein each of the bonds has a respective bond term and a respective bond yield, wherein the portfolio has a term overlapping at least the terms of each of the bonds, wherein an aggregate

Art Unit: 3693

bond yield is formed of a combination of the yields of each of the bonds, and wherein the bond proceeds achieve an aggregate return, over the term of the portfolio, above the aggregate bond yield to which the bond proceeds would otherwise be restricted by regulation.

(Claims 58-60) a method for investing yield restricted monies, this species also include portfolio.

1. During a telephone conversation with Attorney Berry Schindler on 10/19/2006 (phone 212-801-2100) a provisional election was made without traverse to prosecute the invention of Group of Species III, claims 55-60. Affirmation of this election must be made by applicant in replying to this Office action. Claims 1-54 are withdrawn from further consideration by the examiner, 37 CFR 1.142(b), as being drawn to a non-elected invention.

***Claim Rejections - 35 USC § 103***

2. The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

Claims 55-60 are rejected under 35 U.S.C. 103(a) as being unpatentable over Ramm (US 2002/0077955 A1) in view of Heap "Investments: Rochester Fund Manager Touts

Virtues of Inverse Floaters", Bond Buyer. New York, N.Y.: Nov 21, 1995.Vol.314, Iss. 29782; pg. 24 (hereinafter Heap).

Re. Claim 55, Ramm discloses

obtaining the bond proceeds [paragraph 05 particularly lines 7-10]; and  
investing, for at least part of the term of a first one of the bonds contained in the portfolio, at least part of the bond proceeds in a tax-exempt financial instrument, [Figures 2-3, 5-6; paragraphs 03-04, 26, 42; also see reinvestment].

Ramm does not explicitly disclose inverse-floater and wherein the inverse-floater financial instrument has a first rate of return which varies substantially inversely with regard to a second rate of return of a floater financial instrument. However, Heap discloses this feature [total of 3 pages] to ride out the price drop and invest in inverse floaters, which are a good investment. It would have been obvious at the time the invention was made to a person having ordinary skill in the art to modify the disclosure of Ramm and include investing in floater and inverse floater financial instrument, as disclosed by Heap, invest in inverse floater and floater for long term investment in order to ride out the price drop as a good investment.

Re. Claims 56-57, Ramm discloses wherein the term of the first one of the bonds in the portfolio differs from the term of a second one of the bonds in the portfolio [Figures 5-7; paragraphs 89-91], and investing, for at least part of the term of the first one of the

Art Unit: 3693

bonds in the portfolio, at least part of the bond proceeds in financial instrument [figures 5-7; paragraphs 89-91].

Re. Claim 58, Ramm discloses obtaining bond proceeds associated with a portfolio containing at least two bonds [paragraphs 05, 14], wherein each of the bonds has a respective bond term and a respective bond yield, wherein the portfolio has a term overlapping at least the terms of each of the bonds, wherein an aggregate bond yield is formed of a combination of the yields of each of the bonds, and wherein the bond proceeds comprise at least part of the yield restricted monies [Abstract; figures 5-7; paragraphs 89-91]; and

investing, for at least part of the term of a first one of the bonds contained in the portfolio, at least part of the bond proceeds in a tax-exempt financial instrument, wherein the financial instrument has a first rate of return which varies substantially inversely with regard to a second rate of return of a financial instrument, and wherein the bond proceeds achieve an aggregate return, over the term of the portfolio, above the aggregate bond yield to which the bond proceeds would otherwise be restricted by regulation [Figures 2-3, 5-6; paragraphs 03-04, 26, 42, 89-91]. Ramm does not explicitly disclose inverse-floater and wherein the inverse-floater financial instrument has a first rate of return which varies substantially inversely with regard to a second rate of return of a floater financial instrument. However, Heap discloses this feature [total of 3 pages] to ride out the price drop and invest in inverse floaters, which are a good investment. It would have been obvious at the time the invention was made to a person having

Art Unit: 3693

ordinary skill in the art to modify the disclosure of Ramm and include investing in floater and inverse floater financial instrument, as disclosed by Heap, invest in inverse floater and floater for long term investment in order to ride out the price drop as a good investment.

Re. Claim 59-60, Ramm discloses wherein the term of the first one of the bonds in the portfolio differs from the term of a second one of the bonds in the portfolio, and investing, for at least part of the term of the first one of the bonds in the portfolio, at least part of the bond proceeds in the financial instrument [Figures 5-7; paragraphs 89-91].

Any inquiry concerning this communication or earlier communications from the examiner should be directed to Harish T. Dass whose telephone number is 571-272-6793. The examiner can normally be reached on 8:00 AM to 4:50 PM.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, James P. Trammell can be reached on 571-272-6712. The fax phone number for the organization where this application or proceeding is assigned is 571-273-8300.

Art Unit: 3693

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free). If you would like assistance from a USPTO Customer Service Representative or access to the automated information system, call 800-786-9199 (IN USA OR CANADA) or 571-272-1000.

Harish T Dass  
Examiner  
Art Unit 3693



10/29/06